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June 13, 2018

VIA ECF AND EMAIL

Honorable Stuart M. Bernstein
United States Bankruptcy Court
Southern District of New York
One Bowling Green, Room 723
New York, New York 10004-1408

Re: Securities Investor Protection Corporation v. Bernard L. Madoff Investment Securities LLC, Adv. Pro. No. 08-01789 (SMB)

Dear Judge Bernstein:

We are counsel to Irving H. Picard, trustee (the “Trustee”) for the substantively consolidated liquidation of Bernard L. Madoff Investment Securities LLC and the chapter 7 estate of Bernard L. Madoff under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa et seq. (“SIPA”). We write pursuant to your Honor’s Chambers Rules and Local Bankruptcy Rule 5070-1 to request an adjournment of the June 27, 2018 hearing on the Trustee’s *Motion and Supporting Memorandum of Law for an Order Establishing Omnibus Proceeding for the Purpose of Determining the Existence, Duration, and Scope of the Ponzi Scheme at BLMIS* (the “Motion”)¹ and an extension of the Trustee’s deadline to respond to objections to the Motion.

On April 11, 2018, six objections, with related declarations (the “Objections”), were filed by counsel representing Defendants in 106 adversary proceedings.² Currently, the hearing on the Motion is scheduled for June 27, 2018, and the Trustee’s reply is due on June 20, 2018.³ The

¹ *SIPC v. BLMIS (In re Madoff)*, Adv. Pro. No. 08-01789 (SMB) (Bankr. S.D.N.Y. Feb. 23, 2018), ECF No. 17284. All ECF references herein shall be to the docket of Adv. Pro. No. 08-01789, unless otherwise noted.

² See ECF Nos. 17464, 17466, 17467, 17469, 17470, 17471, 17472, 17473, and 17474. On May 25, 2018, the defendants in *Picard v. L.H. Rich Cos., et al.*, withdrew their Objection and related declaration (ECF Nos. 17466 and 17467). Adv. Pro. No. 10-05371 (SMB) (Bankr. S.D.N.Y. May 25, 2018), ECF No. 36. The Trustee subsequently filed a Notice of Voluntary Dismissal, resulting in the closure of that adversary proceeding. Adv. Pro. No. 10-05371 (SMB) (Bankr. S.D.N.Y. May 29, 2018), ECF No. 37.

³ See Notice of Adjournment of Hearing on the Trustee’s Motion for an Order Establishing Omnibus Proceeding for the Purpose of Determining the Existence, Duration, and Scope of the Ponzi Scheme at BLMIS. ECF No. 17596.

Trustee and objecting Defendants have been engaged in discussions in an effort to reach a compromise on, or at least narrow, the contested issues. The parties expect to continue these discussions over the next few weeks.

Based on the foregoing, the Trustee respectfully requests an adjournment of the June 27, 2018 hearing on the Motion to August 29, 2018 at 10:00 a.m., as the Court's calendar may allow, and an extension of the deadline for the Trustee to respond to the Objections to August 22, 2018. All counsel who have filed Objections to the Motion have consented to this requested adjournment.

Respectfully submitted,

/s/ Stacey A. Bell

Stacey A. Bell
Partner

cc (via email):

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Helen Davis Chaitman
Robert A. Rich
Nicholas F. Kajon
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